

Message Text

UNCLASSIFIED

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ACTION EA-10

INFO OCT-01 ISO-00 EB-07 INR-07 L-03 /028 W

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R 170944Z JUL 75

FM AMEMBASSY MANILA

TO USDA/FAS WASHDC

INFO SECSTATE WASHDC 5557

UNCLAS MANILA 9811

FOR K. STEPHENS/CEP AND D. WILLIAMS/COT/FMD

STATE/J/WILLIAMS/F&TD

SUBJ: PHILIPPINE FLAG WAIVER REVOKED

REF: TOFAS 97

TOFAS 105. 1. IN A SURPRISE ACTION THE CENTRAL BANK HAS
RESCINDED THE PHILIPPINE FLAG WAIVER REPORTED REF TOFAS:

TEXT FOLLOWS: QUOTE

JULY 11, 1975

HONORABLE LEONIDES S. VIRATA

CHARIMAN, DEVELOPMENT BANK OF THE PHILS.

MAKATI, RIZAL

SIR:

THIS REFERS TO YOUR LETTER DATED JUNE 17, 1975 REQUESTING THE
CENTRAL BANK TO WAIVE THE APPLICATION OF THE PROVISION OF MAAB
NO. 57 DATED APRIL 30, 1973 REQUIRING THE SUBMISSION OF PHILIP-
PINE CONSULAR CERTIFICATION OF NON-AVAILABILITY OF PHILIPPINE
FLAG VESSELS AT THE PORT OF SHIPMENT IN THE CASE OF RAW
COTTON IMPORTATIONS FINANCED UNDER THE U.S. CCC EXPORT
CREDIT SALES PROGRAM NOT LOADED IN PHILIPPINE BOTTOMS WHERE
SUCH IMPORTATIONS ARE COVERED BY SALES CONTRACTS MUTUALLY
AGREED BY THE DBP AND THE US EMBASSY TO BE OUTSTANDING AS
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OF MAY 7, 1975.

IN THIS CONNECTION, PLEASE BE ADVISED THAT THE AFOREMENTIONED
MAAB SHALL REMAIN IN FULL FORCE AND EFFECT UNTIL FURTHER
DETERMINATION OF THE REASONABLENESS OF THE REQUEST.

THIS SUPERSEDES OUR LETTER TO YOU DATED JUNE 30, 1975
(COPY ATTACHED) ON THE SAME SUBJECT.

O

PLEASE BE GUIDED ACCORDINGLY.

VERY TRULY YOURS,
G.S. LICAROSO
GOVERNOR

END OF QUOTE

2. THIS ACTION APPLIES TO ALL PERIOD I L/C'S WHERE SHIPMENT
HAS NOT ALREADY BEEN EFFECTED AND TO ALL FUTURE L/C REQUEST.

3. FOLLOWING TELEGRAMS SENT BY DBP TO BANKERS TRUST AND
AMEXCO:

QUOTE

TELEX

JULY 16, 1975

AMEXCO
NEW YORK

REOUR TELEX JULY 9 IN VIEW OF CENTRAL BANK'S WITHDRAWAL OF WAIVER
OF CONDITION REQUIRING SUBMISSION OF CERTIFICATION FROM PHILIP-
PINE CONSULATE FOR NON-AVAILABILITY OF PHILIPPINE FLAG VESSELS
ON AMEXCO ELCEES 54774 UP TO 54778/54733/54744/54742 WE REQUEST
REINSTATEMENT OF CONDITION IN ELCEES STOP HOWEVER ELCEES
AGAINST WHICH SHIPMENTS HAVE ALREADY BEEN EFFECTED WILL NO
ONGER BE COVERED STOP PLEASE ADVISE US OF THESE ELCEES FOR
INFORMATION OF CENTRAL BANK THANKS AND REGARDS
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PHILDEBANK

TELEX

JULY 16 1975

BANKTRUST
NEW YORK

REOUR TELEX JULY 9 IN VIEW OF CENTRAL BANK'S WITHDRAWAL OF
WIAVER OF CONDITION REQUIRING SUBMISSION OF CERTIFICATION
FROM PHILIPPINE CONSULATE FOR NON-AVAILABILITY OF PHILIP-
PINE FLAG VESSELS ON BANKTRUST ELCEES NOS N59049X-S UP TO
N59063/N59081/N02022/N02049/N02067/N02048 WE REQUEST
REINSTATEMENT OF CONDITION IN ELCEES STOP HOWEVER ELCEES
AGAINST WHICH SHIPMENTS HAVE ALREADY BEEN EFFECTED WILL
NO LONGER BE COVERED STOP PLEASE ADVISE US OF THESE ELCEES
FOR INFORMATION OF CENTRAL BANK THANKS AND REGARDS
PHILDEBANK
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Disposition Event:
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To: AGR
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